

**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009
SECTION 1602 TAX CREDIT EXCHANGE PROGRAM
CLOSING CHECKLIST**

LENDER: _____
Indiana Housing and Community Development Authority
30 South Meridian Street, Suite 1000
Indianapolis, Indiana 46204

BORROWER: _____

I. LOAN DOCUMENTS

- ____ 1. Loan Agreement
- ____ 2. Promissory Note
- ____ 3. Mortgage
- ____ 4. Collateral Assignment of Leases and Rents
- ____ 5. Notice of Lien and Extended Use Agreement (with applicable Mortgagee Consent)
- ____ 6. Security Agreement
- ____ 7. Guaranties
 - (a) Completion
 - (b) Recapture
- ____ 8. UCC Financing Statement – Borrower
 - (a) Indiana Secretary of State
 - (b) _____ County
- ____ 9. Account Control Agreements
- ____ 10. Subordination Agreement (if applicable)
- ____ 11. Escrow Agreement

II. ANCILLARY AGREEMENTS

- ____ 12. Asset Management Services Agreement or Cooperation Agreement
- ____ 13. Development Services Agreement (if applicable)

- ____ 14. Property Management Documentation
 (a) Management Agreement
 (b) Management Plan
 (c) Form of Tenant Lease

III. ORGANIZATIONAL DOCUMENTS

- ____ 15. Certificate of Existence of the Borrower
- ____ 16. Certificate of Resolutions and Incumbency of the Borrower
 (a) Certified Articles of Incorporation/Organization
 (b) Bylaws/Operating Agreement/Partnership Agreement
 (c) Resolutions approving transaction
- ____ 17. Certificate of Existence of Guarantor(s)
- ____ 18. Certificate of Incumbency of Guarantor(s)
 (a) Certified Articles of Incorporation/Organization
 (b) Bylaws/Operating Agreement
 (c) Resolutions approving transaction

IV. INSURANCE

- ____ 19. Certificates of Insurance of Borrower, naming IHCD as an additional insured (where applicable)
 (a) Liability (CGL and Auto)
 (b) Builders' Risk
 (c) Property and Casualty
 (d) Workers' Compensation
 (e) Employers' Liability
 (f) Other insurance as required by IHCD
- ____ 20. Certificate of Insurance of General Contractor (naming Borrower as an additional insured)
- ____ 21. If the General Contractor is unrelated to the Developer, either (a) a Letter of Credit in an amount greater than or equal to fifteen percent (15%) of the construction contract amount; or (b) one hundred percent (100%) payment and performance bonds
- ____ 22. Certificate of Errors and Omissions Insurance of Architect
- ____ 23. Certificate of Fidelity Bond Insurance of Property Manager for occupied projects

V. MISCELLANEOUS

- ____ 24. Appraisal (where required by Senior Lender)
- ____ 25. Phase I Environmental

- ____ 26. Certified ALTA Survey
- ____ 27. Building Permits
- ____ 28. UCC Search Results and Copies of Encumbrances of Record
- ____ 29. Title Insurance Policy with Endorsements
- ____ 30. Purchase Contract
- ____ 31. Copy of Acquisition Closing/Settlement Statement
- ____ 32. Copy of Deed
- ____ 33. Copies of Construction Loan Documents (if any)
- ____ 34. Construction Escrow Agreement/Disbursement Agreement (if applicable)
- ____ 35. Written Commitment for Permanent Financing (if applicable)
- ____ 36. Wire Transfer Instructions
- ____ 37. Borrower's Sworn Statement/First Draw Request/Contractor's Sworn Statement (AIA Form G702, G703 or equivalent document)
- ____ 38. Construction Related Documentation in proper AIA form (where applicable)
 - (a) General Contractor Agreement with Guaranteed Max Price
 - (b) Construction Budget
 - (c) Construction Schedule
 - (d) Architect's Agreement
 - (e) Plans and Specifications (including Site Plan)
- ____ 39. Consultant Agreement (if applicable)

VII. OTHER TAX CREDIT EXCHANGE DOCUMENTS

- ____ 40. Tax Credit Exchange Program Application
- ____ 41. Tax Credit Exchange Program Award Letter
- ____ 42. Tax Credit Exchange Program Exchange of Carry-Over Credits (if applicable)
- ____ 43. Uniform Relocation Act Plan (if applicable)
- ____ 44. Fair Housing Plan (if TCAP)
- ____ 45. Execution of Other IHEDA Award Documents (HOME, CDBG-D, Development Fund)

_____ 46. Payment of Asset Management Fee

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